

**ACORD. CERTIFICATE OF INSURANCE**

ISSUE DATE (MM/DD/YY)

**PRODUCER**

Meeker Sharkey & MacBean  
21 Commerce Drive  
Cranford, NJ 07016

908-272-8100

**INSURED**

300 Hill @ University Hts. III  
c/o Eastern Community Hgmt  
225 Highway 35  
Red Bank  
NJ 07701

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

**COMPANIES AFFORDING COVERAGE**COMPANY  
LETTER A

St. Paul Fire &amp; Marine

COMPANY  
LETTER BCOMPANY  
LETTER CCOMPANY  
LETTER DCOMPANY  
LETTER E**COVERAGES**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED, NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| CO<br>LTR | TYPE OF INSURANCE  | POLICY NUMBER | POLICY EFFECTIVE<br>DATE (MM/DD/YY) | POLICY EXPIRATION<br>DATE (MM/DD/YY) | LIMITS  |
|-----------|--|---------------|-------------------------------------|--------------------------------------|---|
| A         | GENERAL LIABILITY<br>COMMERCIAL GENERAL LIABILITY<br>CLAIMS MADE OCCUR.<br>OWNER'S & CONTRACTOR'S PROT.                      | BC02900238    | 1/01/94                             | 1/01/95                              | GENERAL AGGREGATE \$ 5000000<br>PRODUCTS-COMP/OP AGG. \$ 3000000<br>PERSONAL & ADV. INJURY \$ 3000000<br>EACH OCCURRENCE \$ 50000<br>FIRE DAMAGE (Any one fire) \$ 5000<br>MED. EXPENSE (Any one person) \$ |
|           | AUTOMOBILE LIABILITY<br>ANY AUTO<br>ALL OWNED AUTOS<br>SCHEDULED AUTOS<br>HIRED AUTOS<br>NON-OWNED AUTOS<br>GARAGE LIABILITY |               |                                     |                                      | COMBINED SINGLE LIMIT \$<br>BODILY INJURY (Per person) \$<br>BODILY INJURY (Per accident) \$<br>PROPERTY DAMAGE \$  |
|           | EXCESS LIABILITY<br>UMBRELLA FORM<br>OTHER THAN UMBRELLA FORM  |               |                                     |                                      | EACH OCCURRENCE \$<br>AGGREGATE \$  |
|           | WORKER'S COMPENSATION<br>AND<br>EMPLOYERS' LIABILITY   |               |                                     |                                      | STATUTORY LIMITS<br>EACH ACCIDENT \$<br>DISEASE-POLICY LIMIT \$<br>DISEASE-EACH EMPLOYEE \$   |
| A         | Other Bldg. & Cnts   | BC02900238    | 1/01/94                             | 1/01/95                              | \$11,475,000.   |
| A         | Fidelity   | BC02900238    | 1/01/94                             | 1/01/95                              | \$100,000.  |

**DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/SPECIAL ITEMS**

MYRTEL GAYLE, WIFE AND ARTHUR L. GAYLE, HUSBAND  
49B WICKLIFFE STREET, NEWARK, NJ 07103 (22J2) LOT: 22.20 BLOCK: 406

**CERTIFICATE HOLDER**

K. HOVNANIAN MORTGAGE, INC.,  
THEIR SUCCESSORS AND/OR ASSIGNS,  
AS THEIR INTEREST MAY APPEAR  
ONE INDUSTRIAL WAY WEST, BLDG. D  
EATONTOWN, NJ 07724

**CANCELLATION**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING COMPANY WILL ENDEAVOR TO MAIL \_\_\_\_\_ DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE COMPANY, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

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